New-York Daily Times.

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CHARLES DICKENS

THE DAILY DEMOCRAT

CHARLES DICKENS

New-York Daily Times, Saturday, January 9, 1856.

LONG ISLAND.

BUILDING ASSOCIATIONS.

THE LEGISLATIVE COMMITTEE'S REPORT.

LAW INTELLIGENCE.

New-York Daily Times

...can hardly...on the remaining four...

...Gray of the Senate of Alabama, as chief of a cabinet administration, and his...of their duties on the ground that they had been overruled by...Gen. Alvarez, and that the Government had not received the full value of...drafts. This is substantially the ground assumed by the State of Mississippi for the repudiation of her bonds. The bankers in Mexico are a powerful class, and they support or oppose a Government as it favors or disregards their interests. Alvarez paid so little attention to their protests that he ordered Gen. Almonte to protest against the payment of the drafts here. But times and men have changed. A negotiation is said to have been opened by the American and Mexican holders of the drafts, and the Mexican Government, and the result is understood to be that the Minister has been directed to withdraw his protest, and that the administration has recognized the validity of the drafts and signified its purpose ultimately to pay them. The agents have departed with this assurance, after making a patriotic though unavailing remonstrance against delay. They...with emotion that they were losing $1,000 per day in interest, at the very moderate rate of one per cent. a month.

Paper and Specie.

It is a little remarkable that a Secretary of the Treasury can be found to deplore and propose to terminate the existence of paper currency, at the very moment when confidence in it, and its superiority for all useful purposes over the precious metals, are impressing themselves more and more strongly on the public mind. Men who addict themselves to reflection upon such abstract and intricate subjects are in fact tending to the conviction that the metals are by no means necessary to the security of the circulating medium; that they are inconvenient; that they furnish no standard of value; that the faith of Government is all that gives them validity, and that the same validity can as readily be given to paper. One of this class of thinkers, called out by the recent report, has laid his views on the subject before us, but at such great length as to prohibit the admission of his essay into these columns. The utmost we can do in such cases is to abstract the leading points, and so point reflection to the path our correspondent seems to have pursued very satisfactorily to himself.

The credit of the Federal Government is assumed to be equal to the largest amount ever likely to be required for circulating medium. If Great Britain, already in debt to the extent of nearly a thousand millions of pounds sterling, finds always an eager market for its new loans, there is no reason to suspect that securities offered in the money market by this Government to the extent of three hundred millions of dollars, or about one-twentieth of the English debt, would be questioned as unsafe. Such securities our correspondent would have the Federal Government issue, and to the amount named; and would have it resume the control of the currency, assigned it by the constitutional clause reserving to Congress the regulation of commerce, and at once require that every bank of issue in the Union shall deposit Federal stock with a superintendent appointed or elected in each State, to the full amount of its circulation. Perhaps no one will be disposed to question that the paper currency thus elicited would be perfectly secure. It may also be admitted that the same equality of exchanges which attended the better days of the United States Bank, would be regained. But our correspondent goes further, contending that his paper medium is cheaper, more economical, more steadfast, and more durable than a currency of gold and silver. Cheaper because every coin has fully cost its value before it receives the stamp of the mint; in other words, a metallic circulating medium of *two hundred and fifty millions of dollars* represents that much idle capital, the most of which has gone out of this country to countries where gold and silver are more largely obtained, while the same amount of paper would cost the price of the rag on which it is printed,—the cost of coining the one and printing the other being about the same. More economical; because the transportation of bullion from the mine to the mint, and the *heavy* cost of freight and insurance upon transmitted coin, render metallic money a very expensive luxury. Such transportation is, of course, needless in the *banking scheme of our correspondent. More* economical again; because wear and frequent losses of coin at sea, and in inland waters, and in fires, is forever consuming the metallic basis *which cost so dearly at first. A currency resting* on Government faith, and not upon a pretense of intrinsic value, would not be affected by such accidents. More steadfast; since one-half the present fluctuations in the value of specie arise from the variations of public confidence in the other (the paper) half of the circulating medium. The former, upon the introduction of the "perfect-safety" principle into the latter, would as once pass into disuse, save so far as retained for the adjustment of fractional excesses; and the weekly disquietude arising from the bank showing of specie, would no longer disturb the market. More durable; because the worn or destroyed dollar bill may be replaced at an infinitesimal expense; while nothing can repay the yearly per centage to which the attrition and loss of coin subject a purely metallic currency. It is, perhaps, needless to mention that our correspondent denies the epithet precious to the two "noble metals," and begs any gentleman to inquire as a test question on that topic what would be the probable value of bullion, were any two great commercial nations to cease the use of gold and silver as their circulating medium? If you ask how the gold and silver are to be called in, in other words, how the Government bonds he speaks of are to be got out, our corre-

...spondent replies that the Government is not of itself railroads, or the Pacific, which can only be built with the aid of Government money, and that the...in the shape of a loan or land. Opposed to the creation of monopolies in land, he proposes to devote the proceeds of the issued stock to railroads, canals, and to the aid of those other enterprises upon which Congress is now squandering the public domain. Say the Government, paying the interest, sold Miss England will receive our gold and silver for her iron; and we shall have, in place of those veteran impostors, 1st—A safe and unfluctuating currency: 2d—Pacific Railroad and various other internal improvements of the most desirable and fruitful kind: 3d—A safe and very much needed investment for trust funds, and for the funds of the timid and ignorant: 4th—A Public Debt—and oddly enough our correspondent regards that seeming evil and the great necessity of our Government—the only cement to our Union; the only *prock* that can withstand the breakers of agitation and dissolution. He points to England, and asks how long since would revolution have swept away the British throne, had not every influential adult in the three Kingdoms been bound over by a greater or less, direct or indirect, pecuniary interest in Government Consols to keep the peace? That he regards the Secretary of the Treasury, when in runs about the money market paying a premium upon Federal stock, in his eagerness to reduce the national debt, as infatuated, it is of course superfluous to add.

That the views of our essayist must suffer in this meagre epitome of his principle the reader will readily understand. They would be much helped with the array of authorities, facts, figures, and illustrations he musters in their support; and we can only regret that a plan recommended at least by boldness and originality, if not by practicability, can experience no better treatment than this in the pressure upon our over-taxed columns. Enough, however, has been said to show that Secretary Guthrie advocates doctrines in regard to the currency, quite as variance with those of a modern and intrepid class of thinkers, who regard "Old Bullion," and this, his latest disciple, as extremely and radically wrong.

Newspaper Criticisms.

The great controversy which has been raging among some of our contemporaries, during the past month, on the duties and responsibilities of newspaper critics, has not yet fairly subsided; the organ of the book-publishers, and the brigantine of the malignant was which we have been quiet observers of, continued the subject in a long article on the qualifications and duties of a literary critic of the daily press. The *Publishers' Circular* entertains a most lofty and comprehensive idea of what such an organ of the press should be, and we must confess that we agree most fully in the opinion that such a critic would not only be creditable to the paper having the good fortune to employ him, but most acceptable to the reading public, and even to publishers themselves. The literary critic of a daily paper, according to the requirements of the *Circular*, should be a gentleman of great natural endowments, and of a liberal education, of unimpeachable morals and infallible taste; he should have the health of a Hercules to enable him to bear up under the labor of reading everything; he should be as industrious as Macaulay, and as learned as Magliabechi; in classical learning he should be a Bentley and an Axthon united; he should have the analytic power of a Comte, the wit of Swift, the versatility of Brougham, the volubility of Jeffrey, and the style of all three; he should be in science a Humboldt, in history a Bunsen, a Niebuhr, an Arnold, and a Bancroft; in knowledge of art he should be a Winkelmann; in law a Story, and, in addition to all his other qualifications, natural and acquired, he should possess the faculty of always pronouncing a right judgment, and of being better informed on any subject he reviews than the author whose work *furnishes him the occasion for an article*; and then, for the requisitions of the *Circular* do not stop here, he should review none but books of the highest class, such as translations from the classics, and works of a standard and approved character. In short, the literary critic of a newspaper should not only be an impossible person, but he should perform impossible feats. We will wish the *Publishers' Circular* nothing worse than that it may continue to prosper until it shall meet with its ideal of what a literary critic should be; and if, in the meanwhile, it should happen to find a person having only a *moiety of the qualifications* desired, *we shall be* most happy to secure the services of such a Phenix.

Know-Nothing Politics.

Before the close of next week the election of *delegates to the American National Convention* will have been accomplished throughout the Northern States. The Convention is ordered by the authorities for the 22d of February; a period selected doubtless with reference to the birth-day of the Father of his Country; and also, as a return to the elder policy which placed the Presidential candidate before the people during the Winter preceding the election. A movement, however, has been started at the South, to procure a postponement of the abomblage until June. The avowed reason for this measure is the necessity, as its friends regard it, of complying with modern party tactics by leaving the nominating business until early Summer, thus setting out upon the Presidential race abreast with any other candidates who may be entered for that splendid prize. It is noteworthy that an argument of this character has enlisted an influential faction in its favor. In some of the Southern States the order has refused to send representatives to the Convention. Elsewhere, the delegates have been named, and at the same time instructed to do nothing in the Convention beyond procuring its adjournment until June. And, as the North, whose men may always be found to reflect Southern sentiment, there is not wanting an active effort for postponement.

The fact is noteworthy, because it marks the ...ground to avoid ...

...ground to the ultimate development of the older ...to thwart ...plan of ...and ...with ...The ...and nothing ...can ...the ...American Party ...to the ...of ...subverting ...pervert ...the ...Constitution by ...which ...and ...disgust, and ...and ...defeated ...the ...last ...will, and of doing business in a downright, Yankee way, as their ...did ...before them. To this end, in the first instance, they ...from positive and open ...as a party; they chose, from among the ...put forward by others, the one ...as ...guaranties ...of ...and, by ...obtaining the balance of ...on ...This extreme ...and ...was of short ...In the ...of the designing and ambitious who ...seek ...in any new ...which ...soon ...corrupted, and ...we find the Order converted into a party, a party as ...as the others in ...and ...its own ...dates selected from its own ranks. Then ...they ...to hold ...and ...Conventions; to ...resolutions and irreconcilable ...; to ...offices to each other on the ground of ...; and to act ...upon the same principles, or rather no-principles of ...and ...which they had professed themselves chosen to reform. The last ...of it, if ...of holding the ...Convention, met in ...but in ...will be a ...triumph of the ...; for then there will be no longer any ...between this latest ...and the most ...of those which ...it. ...know very well that the ...of the purest ...actuated by the best ...is always ...and ...; they ...know ...where the ...had been so ...as with the ...They ...to see ...at ...Philadelphia ...

Piano-Forte Recitals.

Mr. Mosenen, the organist of Grace Church, and a very accomplished and solid musician, gave the first of a series of piano-forte recitals yesterday afternoon at Dodworth's Saloon. The programme contained several specimens of ancient and modern writing, exemplifying in an agreeable manner the different styles of playing requisite in a performer of the Eclectic school. All of these were rendered in an acceptable manner. Mr. Mosenen is a good player, and a conscientious artist, although he does not, we think, exhibit to best advantage in the Concert-room, where we are apt to look for more than we should. No executive pupil can attend his recitals without deriving benefit therefrom.

LATEST INTELLIGENCE

By Telegraph to the New-York Daily Times.

FROM WASHINGTON.

Meeting of the National Democratic Committee.

Speakership in relation to the Speakership.

Special Dispatch to the New-York Daily Times.

WASHINGTON, Tuesday, Jan. 8.

The National Democratic Committee met at the National Hotel to-day—twenty-one members present. The only business transacted was to fix upon the first Monday in June for the National Convention at Cincinnati.

There are rumors, to night, that if the plurality resolution is carried to-morrow, every Southern man will vote for Richardson. This, united with seventeen Northern Richardson votes, would give one hundred and seven. I don't believe such a union can be effected, however, and if it could, the same class of considerations which bring it about would concentrate a portion of the Northern scattering upon Banks, and so run up his vote to from one hundred and ten to one hundred and fifteen. I shall not be surprised if Banks is elected by a majority vote, unless the plurality rule is pressed before to-morrow night. In any event, however, his election is now deemed quite sure. S.

A Glimmer of Day-break—Important Movement in the Senate, &c.

Special Correspondence of the N. Y. Daily Times.

WASHINGTON, Monday, Jan. 7, 1856.

ENGINEERING PROSPECTS.

Day breaks at last. At least, we begin to see its first faint glimmerings. The long and weary contest for the organization seems quite near its close, and we have a reasonable hope that ere the dawn of Thursday a Speaker will have been chosen. The Democratic caucus to-night resolved to oppose all motions to adjourn, when the House shall again go in session, until the organization is effected. This will undoubtedly keep members down to the work, as a large majority of the Republicans are anxious for the continuous session, but unable to sustain it alone, as it receives a majority vote.

RESULT OF A CONTINUOUS SESSION.

With the continuous session, there has been no time, during the last fortnight when Mr. Banks would not have been chosen Speaker. The chances are that he will be so chosen by a majority vote on Wednesday evening, if the plurality resolution is not pressed too early;—but if he is not, then a Democrat will move the plurality, and it will be voted for by enough Democrats to carry it at some time during the night, and under it Mr. Banks must be chosen. There is but one contingency that I can foresee, which could by possibility defeat this result, and that is a union between the National Know-Nothings and the Richardson men, simultaneously with a falling of Banks' vote below one hundred. Of this I have not the slightest apprehension, notwithstanding the oft-repeated assurances of enemies of the Republican cause that Mr. Banks will be found short coming at the crisis. I cannot doubt that the triumph is near at hand, and so near that even treachery cannot again postpone it.

PROSCRIPTION OF AMERICAN CATHOLICS.

The debate in the House to-day presented no feature of interest, except the brief speech of Mr. Evans of Louisiana, who boldly denounced the proscription of American-born Roman Catholics, declared that the "Americans" of his State had stricken the Anti-Catholic article from their creed, and pointedly rebuked the "Americans" in other States for maintaining it, and for refusing to entertain the proposition made by Louisiana in the National Convention to remove it. Immediately after taking his seat, however, Mr. Barnes again voted for Fuller, who sustains the very proscriptive clause which he had so forcibly condemned! Strange inconsistency;—and at least one-half, if not two-thirds of Mr. Evans' constituents are Roman Catholics.

AN IMPORTANT MOVEMENT.

In the Senate a proposition, seemingly very simple and harmless, yet pregnant with an important question of principle and policy, was submitted by Mr. Bayard. It was a resolution instructing the Committee on Finance to inquire into the expediency of substituting the Appropriation bills in the Senate, in order to avoid the necessity of receiving them from the House near the close of the session, when they cannot act upon them with the deliberation which they require. Mr. Bayard explained that the Senate had the Constitutional power to originate appropriation bills, although

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United States Supreme Court.

WASHINGTON, Tuesday, Jan. 8.

At the opening of the session this morning, Mr. Alexander Clarke, of New-York, was admitted to practice in this Court.

Case No. 90—Guild & Lightner vs. Joseph Frantin. Error to United States District Court for the Northern District of California. Judge Grier delivered the opinion of the Court, reversing the judgment of the District Court, with costs.

No. 92—Robert H. McCreadey et al., claimants of steamer *Bay State*, vs. Goldsmith, Wells, et al. Appeal from the Circuit Court of the Southern District of New-York. Judge Nelson read the judgment of the Court, affirming the decree of Circuit Court, with costs and interest.

No. 3—The heirs of Thomas Bernard vs. Heirs of Chester Ashley et al. Appeal from the Circuit Court of the Eastern District of Arkansas. Judgment of Court was read by Judge Catron, affirming the decree of the Circuit Court, with costs.

No. 94—Argument in this case was continued by Hon. H. S. Geier for defendants, and concluded by Hon. J. J. Crittenden for plaintiffs.

No. 97—Edwin G. Little et al. vs. Levi W. Hall et al. Argument was commenced by Wm. H. Seward for appellants.

New-Jersey Legislature.

TRENTON, Tuesday, Jan. 8.

The Senate organized to-day, by the election of Gen. Abercrombie of Mercer, as President and A. E. Throckmorton as Secretary. The vote both Democratic.

The House has not yet organized. While the Democrats were in caucus, the Republicans were waiting. Adjourned the House to 10 o'clock to-morrow, when an organization will doubtless be effected.

Baltimore Democratic Convention.

BALTIMORE, Tuesday, Jan. 8.

The Democratic State Convention ass...

Election of Officers.

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Resolutions.

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Appointment of Delegates.

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Adjournment.

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Meeting of the Democratic Committee.

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Meeting of the Democratic Committee

New-York Daily Times, Thursday, January 9, 1856

REPORT OF THE SECRETARY OF WAR.

WAR DEPARTMENT, Washington, Dec. 5, 1855.

SIR: I have the honor to submit the following report of the operations of the several bureaus of the War Department, and of the Army, during the past year, and the estimates of the Chiefs of Bureaus and Offices of the Department for the service of the next fiscal year.

The organization of the Army has not been materially changed since the last session of Congress. The general disposition of the troops remains substantially the same as then reported. Additional companies of dragoons, cavalry, and light artillery have been added to the Army, and the companies of the several regiments have been increased to the maximum number of men allowed by law. The number of officers and men of the Army, 15,135 men, will be nearly exhausted. The number of officers and men of the Army, 15,135 men, will be nearly exhausted. The number of officers and men of the Army, 15,135 men, will be nearly exhausted

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NEW-YORK CITY.

Police Intelligence.

Swindling Scheme.

Mr. Hiram Cheesebrough, a very wary old citizen, came into the city from Jersey, and was accosted by a well-dressed man, who said he had found a pocket-book containing $1,000, and offered to share it with Mr. C. if he would put up $100 as a guarantee of good faith. Mr. C. was about to do so, when he thought he would consult a friend, who happened to be passing by. The friend advised him to have nothing to do with the matter, and Mr. C. declined. The swindler then left, and Mr. C. found that his pocket had been picked of $100.

Petit Larceny.

Mr. Peter Cochrane